

**Editorial Notes**

## CODIFICATION

“Sections 1341, 1342, and 1349–1351 and subchapter II of chapter 15 of title 31” substituted in text for “section 3679 of the Revised Statutes [31 U.S.C. 665]” on authority of Pub. L. 97–258, §4(b), Sept. 13, 1982, 96 Stat. 1067, the first section of which enacted Title 31, Money and Finance.

## AMENDMENTS

1996—Pub. L. 104–106 substituted “June 30, 1997” for “June 30, 1996” in two places and “July 1, 1997” for “July 1, 1996”.

1986—Pub. L. 99–661, §3138(a), substituted “Los Alamos School Board shall not extend beyond June 30, 1996” for “Los Alamos School Board shall not extend beyond June 30, 1986” and “New Mexico, shall not extend beyond June 30, 1996” for “New Mexico, shall not extend beyond June 30, 1987”.

Pub. L. 99–661, §3138(b)(1), inserted at end “The authority to enter into a contract under the preceding sentence with the Los Alamos School Board and with the county of Los Alamos, New Mexico, shall be effective with respect to a period before July 1, 1996, only to the extent or in such amounts as are provided in appropriation Acts.”

1978—Pub. L. 95–238 inserted provisions for applicability to the Los Alamos School Board and the county of Los Alamos, New Mexico, substituted “payments are authorized” for “payments are required or authorized”, and struck out applicability of provisions to Anderson and Roane Counties, Tennessee, for contracts not beyond June 30, 1986.

1975—Pub. L. 94–187 substituted “Administrator” for “Commission” in two places and inserted provision that the term of such contracts shall not extend beyond June 30, 1986, in the case of Anderson County and Roane County, Tennessee. The latter amendment was executed in this section, rather than to section 2393, as the probable intent of Congress.

1967—Pub. L. 90–190 inserted proviso, and “or authorized” wherever appearing.

**Statutory Notes and Related Subsidiaries**

## EFFECTIVE DATE OF 1986 AMENDMENT

Pub. L. 99–661, div. C, title I, §3138(b)(2), Nov. 14, 1986, 100 Stat. 4066, provided that: “The amendment made by paragraph (1) [amending this section] shall not apply with respect to a contract with the county of Los Alamos, New Mexico, to the extent that it covers the period before July 1, 1987.”

## TRANSFER OF FUNCTIONS

Energy Research and Development Administration terminated and functions vested by law in Administrator thereof transferred to Secretary of Energy (unless otherwise specifically provided) by sections 7151(a) and 7293 of this title.

NONAPPLICABILITY OF TITLE II OF PUB. L. 95–238 TO ANY AUTHORIZATION OR APPROPRIATION FOR MILITARY APPLICATION OF NUCLEAR ENERGY, ETC.; DEFINITIONS

Nonapplicability of provisions of title II of Pub. L. 95–238 with respect to any authorization or appropriation for any military application of nuclear energy, etc., see section 209 of Pub. L. 95–238, Feb. 25, 1978, 92 Stat. 76, set out as a note under section 5821 of this title.

**CHAPTER 25—FEDERAL FLOOD INSURANCE**

Sec.

2401 to 2413. Repealed.

2414. Issuance of notes by Administrator of Federal Emergency Management Agency; terms and conditions.

2415 to 2421. Repealed.

**§§ 2401 to 2413. Repealed. Pub. L. 90–448, title XIII, § 1303(c), Aug. 1, 1968, 82 Stat. 573**

Section 2401, act Aug. 7, 1956, ch. 1025, §2, 70 Stat. 1078, related to findings and declaration of purpose of this chapter.

Section 2402, act Aug. 7, 1956, ch. 1025, §3, 70 Stat. 1078, provided for administration of this chapter, appointment and compensation of a Commissioner, financial control, and accounting and audit.

Section 2403, act Aug. 7, 1956, ch. 1025, §4, 70 Stat. 1079, authorized insurance and reinsurance.

Section 2404, act Aug. 7, 1956, ch. 1025, §5, 70 Stat. 1080, authorized loans and prescribed their terms.

Section 2405, act Aug. 7, 1956, ch. 1025, §6, 70 Stat. 1080, provided for a combination of insurance and loans.

Section 2406, act Aug. 7, 1956, ch. 1025, §7, 70 Stat. 1080, required establishment of a schedule of estimated rates and fees.

Section 2407, act Aug. 7, 1956, ch. 1025, §8, 70 Stat. 1081, related to property and loss limits.

Section 2408, act Aug. 7, 1956, ch. 1025, §9, 70 Stat. 1081, related to classification, limitation or rejection of risks.

Section 2409, act Aug. 7, 1956, ch. 1025, §10, 70 Stat. 1081, prescribed policy and program limits.

Section 2410, act Aug. 7, 1956, ch. 1025, §11, 70 Stat. 1082, authorized reinsurance.

Section 2411, act Aug. 7, 1956, ch. 1025, §12, 70 Stat. 1082, related to availability of insurance from other sources, violations of flood zoning laws, and flood zoning restrictions to reduce damages from floods.

Section 2412, act Aug. 7, 1956, ch. 1025, §13, 70 Stat. 1082, provided for use of other public and private facilities and services, information, coordination of programs and consultations.

Section 2413, act Aug. 7, 1956, ch. 1025, §14, 70 Stat. 1083, related to payment of claims and judicial review.

See section 4001 et seq. of this title.

**Statutory Notes and Related Subsidiaries**

## EFFECTIVE DATE OF REPEAL

Repeal effective 120 days following Aug. 1, 1968, or such later date prescribed by the Secretary but in no event more than 180 days following Aug. 1, 1968, see section 1377 of Pub. L. 90–448, set out as an Effective Date note under section 4001 of this title.

## SEPARABILITY

Act Aug. 7, 1956, ch. 1025, §23, 70 Stat. 1086, which provided that the invalidity of any provision of act Aug. 7, 1956, or its application, should not affect the remainder thereof, was repealed by Pub. L. 90–448, title XIII, §1303(c), Aug. 1, 1968, 82 Stat. 573.

**§2414. Issuance of notes by Administrator of Federal Emergency Management Agency; terms and conditions**

(a) to (d) Repealed. Pub. L. 90–448, title XIII, § 1303(c), Aug. 1, 1968, 82 Stat. 573

(e) **Issuance of notes by Administrator of Federal Emergency Management Agency; form, terms and conditions; purchase and sale by Secretary of the Treasury; public debt transactions**

The Administrator of the Federal Emergency Management Agency is authorized to issue to the Secretary of the Treasury from time to time and have outstanding at any one time, in an amount not exceeding \$500,000,000 (or such greater amount as may be approved by the President) notes or other obligations in such forms and denominations, bearing such maturities, and subject to such terms and conditions as may be pre-

scribed by the Administrator of the Federal Emergency Management Agency with the approval of the Secretary of the Treasury. Such notes or other obligations shall bear interest at a rate determined by the Secretary of the Treasury, taking into consideration the current average market yield on outstanding marketable obligations of the United States of comparable maturities during the month preceding the issuance of such notes or other obligations. The Secretary of the Treasury is authorized and directed to purchase any notes and other obligations to be issued under this subsection and for such purpose he is authorized to use as a public debt transaction the proceeds from the sale of any securities issued under chapter 31 of title 31, and the purposes for which securities may be issued under such chapter are extended to include any purchases of such notes and obligations.

The Secretary of the Treasury may at any time sell any of the notes or other obligations acquired by him under this section. All redemptions, purchases, and sales by the Secretary of the Treasury of such notes or other obligations shall be treated as public debt transactions of the United States.

(Aug. 7, 1956, ch. 1025, §15, 70 Stat. 1083; Pub. L. 89-174, §5(a), Sept. 9, 1965, 79 Stat. 669; Pub. L. 90-448, title XIII, §1303, Aug. 1, 1968, 82 Stat. 573; Pub. L. 98-181, title I [title IV, §451(f)], Nov. 30, 1983, 97 Stat. 1229; Pub. L. 98-479, title II, §203(g), Oct. 17, 1984, 98 Stat. 2230; Pub. L. 100-242, title V, §545(f), Feb. 5, 1988, 101 Stat. 1942; Pub. L. 112-141, div. F, title II, §100238(c), July 6, 2012, 126 Stat. 958.)

### Editorial Notes

#### AMENDMENTS

2012—Subsec. (e). Pub. L. 112-141 substituted “Administrator” for “Director” in two places.

1988—Subsec. (e). Pub. L. 100-242 substituted “title 31, United States Code,” for “title 31, United States Code”, which for purposes of codification was translated as “title 31”, thus requiring no change in text.

1984—Subsec. (e). Pub. L. 98-479 substituted “chapter 31 of title 31” for “the Second Liberty Bond Act, as amended”, and “such chapter” for “such Act, as amended”.

1983—Subsec. (e). Pub. L. 98-181 substituted “Director of the Federal Emergency Management Agency” for “Secretary of Housing and Urban Development” in two places.

1968—Subsecs. (a) to (d). Pub. L. 90-448, §1303(c), repealed subsecs. (a) to (d), which created three funds, provided for deposits therein, investment of moneys in the funds, and deposit of salvage proceeds.

Subsec. (e). Pub. L. 90-448, §1303(a), (b), substituted “current average market yield on outstanding marketable obligations of the United States of comparable maturities during the month” for “current average rate on outstanding marketable obligations of the United States of comparable maturities as of the last day of the month”, and struck out provisions which permitted Secretary of the Treasury to purchase any notes and other obligations to be issued under this subsection.

Subsecs. (f), (g). Pub. L. 90-448, §1303(c), repealed subsecs. (f) and (g) which provided for use of moneys in the Funds and for payment of administrative expenses.

### Statutory Notes and Related Subsidiaries

#### EFFECTIVE DATE OF 1968 AMENDMENT

Amendment by Pub. L. 90-448 effective 120 days following Aug. 1, 1968, or such later date prescribed by the Secretary but in no event more than 180 days following Aug. 1, 1968, see section 1377 of Pub. L. 90-448, set out as an Effective Date note under section 4001 of this title.

#### TRANSFER OF FUNCTIONS

For transfer of all functions, personnel, assets, components, authorities, grant programs, and liabilities of the Federal Emergency Management Agency, including the functions of the Under Secretary for Federal Emergency Management relating thereto, to the Federal Emergency Management Agency, see section 315(a)(1) of Title 6, Domestic Security.

For transfer of functions, personnel, assets, and liabilities of the Federal Emergency Management Agency, including the functions of the Director of the Federal Emergency Management Agency relating thereto, to the Secretary of Homeland Security, and for treatment of related references, see former section 313(1) and sections 551(d), 552(d), and 557 of Title 6, Domestic Security, and the Department of Homeland Security Reorganization Plan of November 25, 2002, as modified, set out as a note under section 542 of Title 6.

Functions of Public Housing Administration and of Housing and Home Finance Agency (of which Public Housing Administration is a constituent agency) and of heads thereof transferred to Secretary of Housing and Urban Development by Pub. L. 89-174, §5(a), Sept. 9, 1965, 79 Stat. 669, which is classified to section 3534(a) of this title. Section 9(c) of such act, set out as a note under section 3531 of this title, provides that references to Housing and Home Finance Agency or to any agency or officer therein are to be deemed to mean Secretary of Housing and Urban Development and that Housing and Home Finance Agency and Public Housing Administration have lapsed.

### §§ 2415 to 2421. Repealed. Pub. L. 90-448, title XIII, §1303(c), Aug. 1, 1968, 82 Stat. 573

Section 2415, act Aug. 7, 1956, ch. 1025, §16, 70 Stat. 1085, authorized appointment of an advisory committee.

Section 2416, act Aug. 7, 1956, ch. 1025, §17, 70 Stat. 1085, provided for studies.

Section 2417, act Aug. 7, 1956, ch. 1025, §18, 70 Stat. 1085, prescribed additional functions of the Administrator.

Section 2418, act Aug. 7, 1956, ch. 1025, §19, 70 Stat. 1086, reserved rights in acquired real estate.

Section 2419, act Aug. 7, 1956, ch. 1025, §20, 70 Stat. 1086, related to exemption of real estate from taxation.

Section 2420, act Aug. 7, 1956, ch. 1025, §21, 70 Stat. 1086, provided for annual reports.

Section 2421, act Aug. 7, 1956, ch. 1025, §22, 70 Stat. 1086, defined terms used in this chapter.

See section 4001 et seq. of this title.

### Statutory Notes and Related Subsidiaries

#### EFFECTIVE DATE OF REPEAL

Repeal effective 120 days following Aug. 1, 1968, or such later date prescribed by the Secretary but in no event more than 180 days following Aug. 1, 1968, see section 1377 of Pub. L. 90-448, set out as an Effective Date note under section 4001 of this title.

## CHAPTER 26—NATIONAL SPACE PROGRAM

### SUBCHAPTER I—GENERAL PROVISIONS

### §§ 2451 to 2454. Repealed. Pub. L. 111-314, §6, Dec. 18, 2010, 124 Stat. 3444

Section 2451, Pub. L. 85-568, title I, §102, July 29, 1958, 72 Stat. 426; Pub. L. 94-413, §15(a), (b), Sept. 17, 1976, 90